



## Ministry of Finance

### State Asset Management Department

#### Registry Office for Security Interests in Moveable Property

#### Lao, Peoples Democratic Republic

#### “Registry Office”

#### GENERAL TERMS AND CONDITIONS FOR THE USE OF REGISTRY FOR THE OWNERS OF THE USER ACCOUNT

1. By accepting these General Terms and Conditions, the client becomes the Owner of the User Account within the Lao Registry of Security Interests in Moveable Property, which provides the User Account Owner the rights and obligations contained in the Law on Secured Transactions, bylaws passed in accordance with the Law and General Terms and Conditions herein.
2. By opening the User Account with the Lao Registry of Security Interests in Moveable Property (hereinafter: “the Registry”), the Owner of the User Account gains access to the Registry services, consisting of the following:
  - a) User Account service;
  - b) Online registration and amendments of registration;
  - c) Online search of Registry Database;
  - d) Issuance of the Pledge Registry Certificate by the Registry in accordance with the Secured Transactions Law and bylaws;
  - e) Keeping the Owner's Account balance within the Registry and anytime access to the balance account by the Owner;
  - f) “Help Desk” Registry assistance during work-hours.
3. The Registry shall account and charge the Owner the fee for providing each Registry service for the amount and in the manner regulated by the bylaws.
4. When opening the account, the Owner is obliged to pay a deposit on the Registry's account, for an amount that cannot be less than the amount regulated by the bylaws LAK300,000.
5. The Registry shall automatically deduct the fee for each individual service provided to the Owner from the total amount of the paid deposit;
6. No interest rates shall be accounted to nor paid for the deposit that Owner pays to the Registry's account;
7. The Registry is not obliged to provide the service referred to under Item 2 if the Owner's User Account does not have sufficient funds for payment of requested services;
8. The Registry shall not be responsible for:
  - a) Data accuracy entered by the Owner via the User Account;
  - b) Damages caused by:
    - Incorrect, illegal or fraudulent use of any information acquired from the Registry;
    - Incorrect, illegal or fraudulent use of the Pledge Registry Certificates issued by the Registry or a Public Service Provider;
    - Use of information acquired from the Registry Database for any other purposes except those regulated by the Law and bylaws;
    - Any use of Registry that included entering, changing, searching or deleting data within the Registry Database.
    - Violation of security measures by the Owner or other users;
  - c) Inability to access the Registry caused by technical problems of equipment that is not part of the Registry (e.g. telephone line, or other telecommunications equipment).



ຫ້ອງການຈົດທະບຽນຄ້າປະກັນດ້ວຍສິ່ງທາລິມະຊັບ ກົມຄຸ້ມຄອງຊັບສິນຂອງລັດ ກະຊວງການເງິນ.

ໂທລະສັບ/ແຟັກ: (856-21) 900905. ອີເມລ໌: [reg\\_simp@mof.gov.la](mailto:reg_simp@mof.gov.la). ເວບໄຊຕ໌: [www.mof.gov.la/str](http://www.mof.gov.la/str)

Registry Office for Security Interests in Moveable Property. State Assets Management Department, Ministry of Finance.

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- d) Actions performed by third parties authorized by the Owner to access the Registry, in the capacity of legal agents, on behalf and for the Owner, and to use the Registry's service on behalf and for the Owner.
- e) Actions taken by the Owner as the intermediary for third parties and in the cases of the Owner using the Registry's services on its behalf for and on behalf of third parties for which he/she is authorized.
9. The Owner is obliged to use the Registry in accordance with its purpose and in the manner regulated by the Law, bylaws passed in accordance with the Law and General Terms and Conditions herein.
10. The Owner explicitly declares to have sufficient knowledge on transactions to be entered into the Registry, and that the persons authorized to execute transactions have the degree of training necessary for using the Registry's services.
11. The Owner is exclusively entitled to open a sub-account of its User Account (hereinafter "the sub-account")
12. The Owner is entitled to authorize individual physical persons for executing transactions related both to the use of the User Account and sub-accounts.
13. The Owner shall be responsible for:
  - a) Authenticity (material accuracy) of data entered into the Registry Database;
  - b) Incorrect use of the Registry Database;
  - c) Misuse of certificates issued by the Registry;
  - d) Use of certificates issued by the Registry for purposes outside of those regulated by the Law and bylaws;
  - e) Misuse of data acquired from the Registry Database;
  - f) Use of data acquired from the Registry Database the purposes outside of those regulated by the Law and Pledge Rulebook;
  - g) Any use of the Registry that includes but is not limited to entering, changing, searching and deleting data contained in the Registry Database that is in violation with the Law and Rulebook on Lao Registry of Security Interests in Moveable Property;
  - h) Any use of the Registry that includes but is not limited to entering, changing, searching and deleting data contained in the Registry Database that is not in accordance with the purpose of providing access to the Registry Database.
  - i) Violation of the Registry's security;
  - j) Actions made by third parties authorized by the Owner to use the Registry's services as agents on behalf of the Owner.
14. If there are one or more cases of the Owner's responsibility for actions stated under the previous item, the Owner is liable for damages incurred in accordance with the general rules on liability for incurring damages.
15. When using the Registry's services the Owner is obliged to follow the security measures, which means that the Owner bears full responsibility for the following:
  - a) Passwords, usernames and PIN codes (hereinafter: "the Codes"), including regular PIN change by Owners choice;
  - b) Use of the Codes, both authorized and unauthorized;
  - c) Misuse of the Codes, both by the Owner and third parties.
16. The Registry reserves the right to perform single-ended changes of security measures and introduce additional security equipment with the aim of improving protection of the Pledge Registry System and the Registry users.
17. The Owner explicitly agrees to bear the costs associated with changes of security measures or installment of new equipment that are made upon the opening of the user account.
18. The Owner and its authorized users are not entitled to:
  - a) Intentionally or unintentionally disclose or otherwise make the Codes available to unauthorized persons;
  - b) Intentionally or unintentionally provide access to the Codes for unauthorized persons;



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- c) Disclose details of the Registry's security system, relating to the computer equipment and the Codes;
  - d) Take actions that might lead to inaccuracy or destruction of information acquired from the Registry or computer programs, as well as actions that might make them senseless, unusable or ineffective;
  - e) Make changes in the appearance or content on the screen of displayed or printed data loaded from the Registry Database or Pledge Registry Excerpt generated from the Registry, or to distribute said information.
19. The Owner can cancel the user account for any reason by submitting the written notice on account cancellation to the Registry. The notice is to be delivered by registered mail or another method that includes personal delivery. The account shall be considered closed as of the day when the Registry receives the notice on account cancellation, and when the account is deactivated within the Pledge Registry System.
20. In the case of violation of items 13 and 15 herein by the Owner, the Registry is entitled to close the user account and take other measures in accordance with the Law and bylaws passed based on the Law.
21. In the case of the user account closing, the Registry is obliged to return to the Owner the remaining amount of the deposit for service fees in accordance with specific instruction that regulates said issues.
22. The Owner is not allowed to perform any transactions in regards to the funds placed into the user account of the Registry (funds withdrawal, transferring the funds to another user or similar).
23. The User Account shall be opened after the Owner does the following:
- a) Prints and signs the General Terms and Conditions herein;
  - b) Submits the copy of the Company Certificate issued by the competent administration, in case of juristic person, and copy of ID Card in case of physical person;
  - c) Submits to the Registry via post a copy of the signed General Terms and Conditions and documents from sub-item b) of this item;
  - d) Pays a deposit as stated in item 4 herein, in accordance with bylaws.
24. The Owner hereby explicitly declares to have read, understood and accepted the General Terms and Conditions herein.

Dated at \_\_\_\_\_

Authorized Person: \_\_\_\_\_

Title: \_\_\_\_\_



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